



Contractors to the world



George Wimpey & Co Limited

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Facing : Highland One, the largest steel jacket built to date,
being towed out of the dock at Nigg Bay on its way to the Forties
field in the North Sea.

Constructed by Brown & Root-Wimpey Highlands Fabricators

Top : This octagonal office block of unique design houses the Head Office of the Metal Box Company at Reading.

Architects : Llewelyn – Davies, Weeks, Forestier – Walker and Bor
Consulting Engineers : Ove Arup & Partners
Quantity Surveyors : Wakeman, Trower & Partners

Bottom : A private housing estate at Oakville, Ontario, Canada, where the greatest use of space is achieved by attractive design and landscaping.



Notice of annual general meeting

Notice is hereby given that the fifty-sixth annual general meeting of George Wimpey & Co Limited will be held at the Royal Garden Hotel, Kensington High Street, London W8 on Thursday 8 May 1975 at 12 noon for the following purposes:

- 1 To receive and consider the report of the directors and accounts for the year ended 31 December 1974 (Resolution 1).
- 2 To declare a dividend (Resolution 2).
- 3 To re-elect the following directors who retire in accordance with the company's Articles of Association:
Sir Joseph Latham (Resolution 3a).
AD McDowall (Resolution 3b).
- 4 To consider the following resolution which will be proposed as a special resolution:
'That the following be substituted for the first sentence of Article 99 of the company's Articles of Association:
Until otherwise determined by a general meeting the remuneration of the directors shall be at the rate of £2,500 per annum.' (Resolution 4).

By order of the Board
R Cowan, Secretary
11 April 1975

Notes

- 1 A member entitled to attend and vote at this meeting may appoint a proxy to attend and vote instead of him. A proxy need not also be a member of the company.
- 2 This notice is being sent to all holders of shares and loan stock, but only ordinary shareholders are entitled to attend and vote at the meeting.
- 3 There are no contracts of service with directors.
- 4 The company is not a close company under the provisions of the Income and Corporation Taxes Act 1970.
- 5 For the purpose of computing capital gains tax, the market values of the company's share and loan capital on 6 April 1965 were:
ordinary shares (adjusted for subsequent splitting and capitalisation issues) 43½p
6% Unsecured Loan Stock 1975/80 £92½.

Directors and officers

Chairman

RH Gane

Managing directors

DRW Watts CBE BSc FICE

RB Smith FIOB

P Ainley FIOB

DG Fitzgerald MA FICE

D Wight

Directors

Sir Godfrey W Mitchell

W Barr

Hon AL Hood

Sir Charles R Wheeler KBE

Sir Joseph Latham CBE FCA

HJ Hyams

JH Oakley BSc FICE

H Norris FCA

J Anderson BSc

D Macpherson BSc FICE

CJ Chetwood FIOB

R Cowan MA FCIS (and Secretary)

AM Coane BSc

TT Candlish BSc FICE

AW Nicol

PJ Ward

JC Chapman PhD FICE FRINA FIStructE

AD McDowall FICE FIOB

Auditors

Deloitte & Co, chartered accountants

128 Queen Victoria Street

London EC4P 4JX

Bankers

National Westminster Bank Limited

12 King Street

London W6 0QD

Registrars and transfer office

Deloitte & Co

Bourne House

34 Beckenham Road

Beckenham

Kent BR3 4TU

Registered office

Hammersmith Grove

London W6 7EN

Registration

London 156617

Chairman's statement

I am pleased to report on another satisfactory year. The value of work executed by the group was a record £358m with, additionally, £22m attributable to interests in associated companies. This compares with £321m for the group and £11m for associated companies in 1973. The profit for 1974 was £33,447,898 compared with £32,384,239 for 1973 and, after tax, was £16,176,345 compared with £15,981,181. These results, in a difficult year, are a fine tribute to the resourcefulness and energy of Wimpey personnel at all levels.

One of the significant features was the successful growth and performance of George Wimpey International, the subsidiary formed in 1973 to co-ordinate overseas activities. It is encouraging, in the first full year of operation, that results on overseas contracts have improved and bookings of new work have increased substantially, particularly in the Middle East where our management organisation has been strengthened.

Another important achievement of 1974 was the successful completion of the world's largest offshore structure, constructed at Nigg Bay in Scotland, by our associated company Brown & Root-Wimpey Highlands Fabricators for the BP Forties oilfield. We can feel justly proud of our efforts in the gigantic operations connected with the development of North Sea oil.

Personnel

At a time when industrial relations are generally under scrutiny it is pleasing to report on satisfactory relationships between management and employees which have played such an important part in achievement of our results. A great deal of effort continues to be applied in expanding management development programmes and increasing training facilities for technical skills. I am pleased to say that the results so far are most encouraging. In addition, steps to improve communications throughout the organisation have been taken and here again satisfactory progress can be reported.

Directors

Before the date of our shareholders' meeting in May, Mr P Ainley will have retired after sixteen years service on the board, the last two as a managing director. During his long career with the company he has made a major contribution to our success in the field of local authority housing and in the development of our UK regional organisation. In his place Mr D Wight has been appointed a managing director.

Mr AD McDowall was appointed an executive director on 27 February 1975. Prior to his appointment to the board he has held senior executive posts with the company. The director to retire by rotation is Sir Joseph Latham. His wide experience and sound judgment is of considerable benefit to the company and I shall propose his and Mr McDowall's re-election with every confidence. Sir Charles Wheeler has attained the age of 70 and will not be offering himself for re-election. He has been a non-executive director since 1957 and I take this opportunity to record our appreciation for his valued contribution over this long period.

Accounts

Despite a record figure of capital expenditure for the year, the group has substantial cash resources. Cash and bank balances at the end of 1974 totalled £41m.

The treatment of the results of associated companies has been changed this year and the net balance of the attributable share of all profits and losses is included in the consolidated accounts instead of including merely dividends received and provision for certain losses. This change of treatment, however, affects the figure of group profit for the year only to a minor extent.

Top left : RH Gane (right) and DG Fitzgerald (centre) seen here talking to AW Warnock, divisional general manager of Barclays property division during the topping out of Barclays Bank Hostel, West London – built in No-Fines concrete.

Bottom left : RB Smith and E Fulep of Intercooperation Company, Budapest, sign the agreement to build 24,000 Wimpey No-Fines dwellings in Hungary, watched by A Madarassy also of Intercooperation.

Top right : Her Majesty the Queen shaking hands with DRW Watts during her visit to Nigg Bay prior to the launch of Highland One.

Bottom right : Handing over the first house at Brook Hill Close Estate, Woolwich – a new development to house Army personnel. Left to right : Brigadier JG Parham, MBE, Commander Woolwich Garrison ; P Ainley ; AP Josephides, head of Married Quarters Group PSA/DOE ; Ross Campbell, Director of Defence Services II PSA/DOE ; Reginald Freeson, MP, Minister for Housing and Construction.



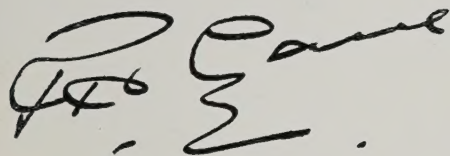
During the year the last instalment of £12,150,000 arising from the sale in 1972 of part of the group's shareholding in The Oldham Estate Company was received.

Additionally, a holding in St Martin's Property Corporation was sold, and the resulting profit has been placed to the credit of capital reserve, after deducting a provision for tax.

As announced in my statement last year, a new staff pension scheme has been introduced and a further allocation to pension reserve of £1m has been made.

Prospects

We started 1975 with a record order book. The upsurge of work overseas, particularly in Iran and the Middle East, contributed to this as did our involvement with the development of North Sea oil. The outlook in the UK for the construction industry as a whole is depressing. Certainly our prospects in some sectors in the UK, principally road building, surfacing and industrial and commercial building, are limited due to cutbacks of spending in the public sector and a lack of confidence due to the country's economic situation. Happily our order book for No-Fines houses for local authorities is at a very high level and, subject to a continuing availability of mortgages, we expect to increase the number of private house sales. Thus the broad base of our activities is of considerable strength in facing the challenge of the coming year.

A handwritten signature in black ink, appearing to read 'P. Cane', with a stylized flourish below it.

Chairman

Report of the directors

The directors have pleasure in submitting their fifty-sixth report to the members together with a balance sheet as at 31 December 1974, and the group accounts for the year ended on that date.

Profits and dividends

	£	£
The net profit, before deducting tax, amounts to		33,447,898
Less: Taxation as shown in the profit and loss account		17,271,553
Net profit after taxation		16,176,345

The directors recommend that this be dealt with in the following manner:

Ordinary dividend for the year at the rate of 1.03876 pence per share	1,329,614	
Transfer to general reserve	13,000,000	
Transfer to pension reserve	1,000,000	
		15,329,614
Leaving an unappropriated balance of		£846,731

Directors

1 The director to retire by rotation is Sir Joseph Latham who, being eligible, offers himself for re-election. Mr AD McDowall was appointed to the Board on 27 February 1975. He retires under Article 96 but, being eligible, offers himself for re-election. Sir Charles R Wheeler having attained the age of 70 retires from office at 8 May 1975 and will not be offering himself for re-election.

2 Mr HJ Hyams is a major shareholder in The Oldham Estate Company Limited. The Wimpey group has a shareholding in Oldham and has some contracts with and has provided finance for building developments by Oldham and its subsidiaries. Mr Hyams is a party to an agreement ratified by the shareholders on 3 May 1972 for the sale of part of the group's holding in Oldham, which is referred to in note 14(f) on the accounts.

3 Interests of the directors in shares of the company are shown below. Except where indicated all the interests are held beneficially.

Ordinary shares	31 Dec 74	1 Jan 74
RH Gane	32,000	32,000
DRW Watts	29,000	18,000
RB Smith	21,600	21,600
P Ainley	4,200	4,200
DG Fitzgerald	11,120	11,120
D Wight	1,920	1,920
Sir Godfrey W Mitchell	32,000	16,000
W Barr	54,000	54,000
AL Hood	311,000	313,000
(Trustee Interest		
Non-Beneficial)	45,632	46,532

Sir Charles R Wheeler	135,983	128,783
Sir Joseph Latham	6,400	6,400
HJ Hyams	41,600	41,600
JH Oakley	2,000	3,000
H Norris	7,000	7,000
J Anderson	9,000	9,000
D Macpherson	4,800	4,800
CJ Chetwood	4,600	4,600
R Cowan	6,200	4,850
AM Coane	5,000	5,000
TT Candlish	2,000	454
AW Nicol	2,790	500
PJ Ward	1,400	1,400
JC Chapman	2,000	1,000

No 6% Unsecured Loan Stock was held by any of the directors.

At 11 March 1975 Mr CJ Chetwood, Mr PJ Ward and Mr AD McDowall held beneficial interests in 4,100, 1,900 and 13,325 ordinary shares respectively. No other changes in the directors' interests in the company's shares occurred during the period from the date of the accounts to 11 March 1975.

Major shareholdings

There was a holding by Grove Charity Management Limited on 31 December 1974 of 63,675,000 ordinary shares which were still held at 11 March 1975. This holding represented 49.75% of the ordinary shares in issue at both dates.

Fixed assets

No significant changes in the group's fixed assets other than acquisitions in the course of business have occurred.

It is considered that the market value of the land and buildings owned and occupied by the company and its subsidiaries is substantially in excess of the book value but, in relation to the group's affairs as a whole, this difference is not significant. The expense of a professional valuation of land and buildings owned by the group would be considerable and, since almost all such properties are occupied by the company and its subsidiaries for the purposes of the group's business, the significance of such a valuation would not be great.

Principal activities

The business of the group is related to construction and is regarded by the directors as a single class of business. The activities include quarrying, provision of supply vessels and other marine services in connection with the oil industry and property interests, all of which are ancillary to the group's principal activities.

Exports

The group does not engage in the business of exporting goods. Materials and equipment were exported for the purpose of carrying out construction work overseas and such work, including that proportion relative to associated companies, was valued at £69m.

Employees and remuneration

The average number of persons employed by the group in the UK during 1974 was 26,000 and the aggregate remuneration for the year was £70m.

Charitable, educational and political contributions

Contributions for charitable and educational purposes made by the group amounted to £15,375. There were no political contributions.

Auditors

Deloitte & Co, having indicated their willingness to continue as auditors, will be re-appointed in accordance with Section 159(2) of the Companies Act 1948.

By order of the board
R Cowan, Secretary
11 April 1975

**Accounts of George Wimpey & Co Limited and its subsidiaries
for the year ended 31 December 1974**

Report of the auditors to the members

We have examined the accounts set out on pages 13 to 25.

As shown in note 17 to the accounts, surpluses of £483,308 (1973 £910,896) on the sale of investments and of £11,048 (1973 £302,002) on repayment of loan stock are taken direct to reserves and not shown in the profit and loss account as extraordinary items. The accounts are therefore not in accordance with the Statement of Standard Accounting Practice No 6 for accounting for extraordinary items.

With this exception, in our opinion, the accounts give, so far as concerns members of George Wimpey & Co Limited, a true and fair view of the state of affairs at 31 December 1974, and of the profit for the year ended on that date and comply with the Companies Acts, 1948 and 1967. The accounts of certain subsidiaries have been audited by other firms.

Deloitte & Co
Chartered Accountants
London 11 April 1975

Consolidated profit and loss account for the year ended 31 December 1974

	Notes	£	1974 £	£	1973 £
Operating profit	2		28,955,029		28,906,704
Add:					
Interest receivable			5,069,056		3,368,553
Net rental income			611,636		588,209
Associated companies:					
Share of profits less losses	14(c)		1,277,312		—
Dividends received			—		651,620
Net release of provisions			—		526,580
Dividends from other trade investments	3		43,418		95,145
			<hr/>		<hr/>
			35,956,451		34,136,811
Less: Interest payable	4		2,508,553		1,752,572
			<hr/>		<hr/>
Net profit before taxation			33,447,898		32,384,239
Less: Taxation	5		17,271,553		16,403,058
			<hr/>		<hr/>
Net profit after taxation	6		16,176,345		15,981,181
Recommended ordinary dividend	7	1,329,614		1,181,880	
Transfer to general reserve		13,000,000		13,000,000	
Transfer to pension reserve		1,000,000		1,500,000	
		<hr/>	15,329,614	<hr/>	15,681,880
Unappropriated balance of the year			<hr/>		<hr/>
			£846,731		£299,301
			<hr/>		<hr/>
Parent company		286,254			(434,498)
Subsidiary companies		612,203			733,799
		<hr/>	898,457		—
Associated companies			(51,726)		—
			<hr/>		<hr/>
			£846,731		£299,301
			<hr/>		<hr/>
Earnings per ordinary share	11		12.6p		12.5p

The notes on pages 18 to 25 form part of these accounts
George Wimpey & Co Limited and subsidiaries

Consolidated balance sheet as at 31 December 1974

	Notes	£	1974 £	£	1973 £
Share capital	16				
Issued capital : George Wimpey & Co Limited			32,000,000		32,000,000
Reserves	17				
Pension		2,500,000		1,500,000	
Other		71,220,481		58,588,225	
			<u>73,720,481</u>	<u>60,088,225</u>	
			105,720,481		92,088,225
Loans					
6% Unsecured Loan Stock 1975/80 Repayable within 5 years (secured to the extent of £8,985,298, 1973 £6,591,738)	18	441,600		481,900	
		12,739,832		11,130,008	
Repayable after 5 years (secured to the extent of £6,714,216, 1973 £8,769,178)	19	8,363,111		8,887,576	
			<u>21,544,543</u>	<u>20,499,484</u>	
Provision for deferred taxation	20		14,079,523		9,488,804
Current liabilities and provisions					
Taxation		20,629,891		22,161,931	
Recommended ordinary dividend	7	1,329,614		1,181,880	
Bank overdrafts (secured to the extent of £5,958,560, 1973 £3,625,444)		8,913,225		6,111,677	
Creditors		52,780,744		47,630,627	
			<u>83,653,474</u>	<u>77,086,115</u>	
			<u>£224,998,021</u>	<u>£199,162,628</u>	

The notes on pages 18 to 25 form part of these accounts
George Wimpey & Co Limited and subsidiaries

	Notes	£	1974 £	£	1973 £
Fixed assets	12				
Cost		87,913,978		69,526,455	
Less : Depreciation		36,944,172		32,735,392	
		<hr/>		<hr/>	
		50,969,806		36,791,063	
Less : Proportion of Investment Grants		450,159		903,720	
		<hr/>	50,519,647	<hr/>	35,887,343
Investments-shareholdings and amounts due	14				
Associated companies	14d	15,304,166		9,215,832	
Other companies, at cost :					
Quoted (Market value					
£1,301,327,1973 £2,887,017)	14g	993,143		947,623	
Unquoted	14e	285,575		286,642	
Amounts due from The Oldham Estate					
Company Limited and its subsidiaries		9,666,560		14,103,431	
		<hr/>	26,249,444	<hr/>	24,553,528
Current assets					
Work in progress and stocks	15	79,703,788		85,438,565	
Balance of consideration for sale					
of shares in The Oldham Estate					
Company Limited		—		12,150,000	
Debtors		27,409,824		19,555,504	
Balances at bank and cash in hand		41,115,318		21,577,688	
		<hr/>	148,228,930	<hr/>	138,721,757
			<hr/>		<hr/>
			£224,998,021		£199,162,628
			<hr/>		<hr/>

Balance sheet as at 31 December 1974

	Notes	£	1974 £	£	1973 £
Share capital	16				
Issued Capital			32,000,000		32,000,000
Reserves	17				
Pension		2,500,000		1,500,000	
Other		36,973,511		27,204,015	
		<hr/>	39,473,511	<hr/>	28,704,015
			<hr/>		<hr/>
			71,473,511		60,704,015
Loans					
6% Unsecured Loan Stock 1975/80	18	441,600		481,900	
Repayable within 5 years (secured to the extent of £595,627, 1973 £577,546).		1,394,467		1,370,441	
		<hr/>	1,836,067	<hr/>	1,852,341
Provision for deferred taxation	20		8,441,969		3,389,820
Current liabilities and provisions					
Taxation		11,091,076		10,167,322	
Recommended ordinary dividend	7	1,329,614		1,181,880	
Bank overdrafts		2,329,851		2,112,805	
Creditors		41,752,744		40,833,585	
		<hr/>	56,503,285	<hr/>	54,295,592
			<hr/>		<hr/>
			£138,254,832		£120,241,768
			<hr/>		<hr/>

The notes on pages 18 to 25 form part of these accounts
George Wimpey & Co Limited

	Notes	£	1974 £	1973 £
Fixed assets	12			
Cost		53,965,297	42,784,346	
Less : Depreciation		25,062,740	23,371,508	
		<hr/>	<hr/>	
		28,902,557	19,412,838	
Less : Proportion of Investment Grants		236,510	611,763	
		<hr/>	<hr/>	
		28,666,047		18,801,075
Investments in subsidiary companies	13			
Shares at cost, less amounts written off		9,636,012	8,590,800	
Amounts due from subsidiary companies		26,528,723	20,693,638	
		<hr/>	<hr/>	
		36,164,735	29,284,438	
Less : Amounts due to subsidiary companies		32,597,910	22,740,355	
		<hr/>	<hr/>	
		3,566,825		6,544,083
Investments—shareholdings and amounts due	14			
Associated companies	14d	5,981,035	5,678,532	
Other unquoted companies		120,906	117,420	
Amounts due from subsidiaries of The Oldham Estate Company Limited		6,553,376	8,963,921	
		<hr/>	<hr/>	
		12,655,317		14,759,873
Current assets				
Work in progress and stocks	15	43,490,309	52,242,590	
Debtors		11,386,531	8,266,991	
Balances at bank and cash in hand		38,489,803	19,627,156	
		<hr/>	<hr/>	
		93,366,643		80,136,737
		<hr/>	<hr/>	
		£138,254,832		£120,241,768
		<hr/>	<hr/>	<hr/>

RH Gane	Directors
DRW Watts	

Notes on the accounts

1 Basis of consolidation

The consolidated accounts include the accounts of the parent company and all its subsidiaries made up to the end of the financial year, together with the group share of the results of associated companies.

2 Operating profit

	1974	1973
Operating profit is stated after charging :	£	£
Directors' fees	24,000	21,421
Directors' other emoluments including contributions to pension funds	338,394	273,990
Staff pension contributions	921,445	819,965
Depreciation	7,696,557	5,899,390
Auditors' remuneration and expenses	60,535	45,511
Hire of plant and equipment and after crediting :	6,173,912	5,499,828
Investment Grants	463,500	881,830
	<u> </u>	<u> </u>

3 Dividends from other trade investments

Quoted	30,093	82,082
Unquoted	13,325	13,063
	<u> </u>	<u> </u>
	£43,418	£95,145
	<u> </u>	<u> </u>

4 Interest payable

On bank loans and overdrafts and loans repayable within 5 years	2,005,942	1,257,774
On long term loans	502,611	494,798
	<u> </u>	<u> </u>
	£2,508,553	£1,752,572
	<u> </u>	<u> </u>

5 Taxation

United Kingdom :		
Corporation tax	8,371,824	7,693,664
Credit for overseas tax	790,783	225,368
	<u> </u>	<u> </u>
	7,581,041	7,468,296
Deferred tax	6,629,286	5,958,838
Adjustment for stock relief	428,440	—
Tax attributable to dividends received	13,482	190,361
	<u> </u>	<u> </u>
	14,652,249	13,617,495
Overseas :		
Taxes	3,624,350	1,327,189
Deferred tax	(1,486,471)	727,975
Associated companies (note 14c)	654,840	—
	<u> </u>	<u> </u>
	17,444,968	15,672,659
Prior year adjustments :		
United Kingdom corporation tax	510,928	(786,197)
Deferred tax	(684,343)	1,516,596
	<u> </u>	<u> </u>
	£17,271,553	£16,403,058
	<u> </u>	<u> </u>

Corporation tax has been provided at 52% on the profit of the year (1973 average 49%). A claim for stock appreciation relief will defer the payment of corporation tax which would otherwise have been payable on 1 January 1975. The additional tax which could arise consequent upon the increased rate of corporation tax, has been charged above.

George Wimpey & Co Limited and subsidiaries

6 Net profit after taxation

A profit of £12,615,868 (1973 £12,747,382) has been dealt with in the accounts of the parent company.

7 Ordinary dividend

The recommended dividend of 1.03876 pence per share together with the imputed tax credit is an increase of 12½% over the dividend for last year.

8 Turnover

The total value of work executed during the year, including expenditure of clients' funds, was estimated at £358 million (1973 £321 million) and of this work the major proportion related to contracts not completed at the end of the year. The profit of the year relates only to contracts and developments completed during the current year. Additionally, work was undertaken during the year by associated companies of which the group's proportion was valued at £22 million (1973 £11 million).

9 Directors' emoluments

The emoluments of directors excluding pension contributions were:

	1974	1973
Chairman		
Current year	28,589	
Previous year to 28 June		2,497
Previous year from 28 June		13,742
Highest paid director	28,589	24,089

The number of directors receiving emoluments within each of the following groups was:

Not more than £2,500	4	5
£2,501 to £5,000	2	4
£5,001 to £7,500	—	1
£7,501 to £10,000	—	1
£12,501 to £15,000	6	7
£15,001 to £17,500	6	2
£17,501 to £20,000	—	3
£20,001 to £22,500	2	—
£22,501 to £25,000	2	1
£27,501 to £30,000	1	—

10 Employees' emoluments

The number of employees, other than directors and employees working wholly or mainly outside the United Kingdom, receiving emoluments within each of the following groups was:

	1974	1973
£10,001 to £12,500	18	4
£12,501 to £15,000	3	1
£15,001 to £17,500	1	1
£17,501 to £20,000	1	—

These emoluments exclude contributions to pension funds.

11 Earnings per ordinary share

The calculation of earnings per share is based on profit of £16,176,345 (1973 £15,981,181) and on 128,000,000 ordinary shares in issue at 31 December 1974. Because of the change in the basis of accounting for the results of associated companies, the calculation is not precisely comparable with the previous year.

12 Fixed assets

	Freeholds	Long leaseholds	Short leaseholds	Plant & vessels	Total
Group	£000	£000	£000	£000	£000
Cost 1 January 1974	13,153	2,148	314	53,911	69,526
Additions	1,388	88	36	25,808	27,320
Exchange adjustments	(47)	12	—	(22)	(57)
Assets of subsidiaries acquired	182	—	930	1,101	2,213
	14,676	2,248	1,280	80,798	99,002
Disposals	793	1	—	10,294	11,088
Cost 31 December 1974	13,883	2,247	1,280	70,504	87,914
Depreciation provision	2,962	414	216	33,352	36,944
Net book value 31 December 1974	£10,921	£1,833	£1,064	£37,152	£50,970
Net book value 31 December 1973	£10,756	£1,598	£212	£24,225	£36,791
Parent company					
Cost 1 January 1974	8,248	1,895	1	32,640	42,784
Additions	1,314	32	—	15,753	17,099
Exchange adjustments	(37)	—	—	(5)	(42)
	9,525	1,927	1	48,388	59,841
Disposals	—	—	—	5,879	5,879
Transfers to subsidiary companies	—	—	—	(3)	(3)
Cost 31 December 1974	9,525	1,927	1	42,512	53,965
Depreciation provision	2,384	394	1	22,284	25,063
Net book value 31 December 1974	£7,141	£1,533	—	£20,228	£28,902
Net book value 31 December 1973	£6,041	£1,552	—	£11,820	£19,413

Regional Development Grants relating to capital expenditure have been deducted in arriving at the cost of the additions for the year. This practice was not adopted for additions in 1973 but they are restated in these accounts in accordance with the above policy and comparative figures for 1973 have been adjusted accordingly. Investment Grants continue to be shown as a deduction from the net value of fixed assets and are credited to revenue over the expected life of the relevant assets.

Depreciation is provided in the accounts on the original cost of assets at the rates set out below :

Offices and depots occupied by the group :
Freehold and long leasehold property
Short leasehold property

In equal instalments over 40 years
Over the period of the lease

Quarries

By reference to minerals extracted

Plant and vessels

Over the expected life of the assets

13 Subsidiary companies

The company's principal active subsidiaries, of which all are wholly owned except as indicated, are as follows :

United Kingdom

- Annandale Tiles (Highlands) Ltd¹
- Approach House (Putney) Ltd (68.8%)¹
- DA Monteith (Holdings) Ltd (75%)²
- Eyam Quarries Ltd¹
- George MacWilliam & Son (Contractors) Ltd²
- George MacWilliam & Son (Macrete) Ltd^{1,2}
- George Wimpey International Ltd
- George Wimpey Korea Ltd
- George Wimpey ME & C Ltd
- Glenthorne Insurance Brokers Ltd
- Hamme Investments Ltd
- Hi-Fab Ltd^{1,2}
- Monteith Building Services Ltd (75%)^{1,2}
- Moore Brothers (Quarries) Ltd³
- Second Hamme Investments Ltd
- The Lothians Quarry Co Ltd²
- The Pure Asphalt Co (Bolton) Ltd¹
- Walter Kirkland (Steel) Ltd (75%)^{1,2}
- Waxlow Properties Ltd¹
- Wimpey Asphalt Ltd
- Wimpey Fabricators Ltd
- Wimpey Laboratories Ltd
- Wimpey Marine Ltd

Australia

- Wimpey Developments (Australia) (Pty) Ltd¹

Canada

- George Wimpey Canada Ltd
- Wimpey Developments Ltd¹
- Wimpey Homes Ltd¹

France

- Wimpey France SA
- Wimpey Asphalt France SARL¹

Nigeria

- George Wimpey & Co (Nigeria) Ltd (60%)

Singapore

- George Wimpey (Far East) Private Ltd

South Africa

- Wimpey Homes (Pty) Ltd¹

Spain

- Wimpey Española SA

Trinidad

- George Wimpey (Caribbean) Ltd

¹Shares held by other subsidiaries

²Registered in Scotland

³Incorporated in Northern Ireland

14 Investments**(a) Associated companies – unquoted**

Holdings of a material nature included under this heading and representing not less than 20% of the equity are as follows:

Held by parent company	% owned	Held by subsidiary companies	% owned
British Smelter Constructions Ltd	40	Ariel Developments Ltd	50
Brown & Root-Wimpey Ltd	50	Arabian Mechanical Engineering Co Ltd	49
Brown & Root-Wimpey Highlands Fabricators Ltd	50	Brown & Root-Wimpey Middle East SA	40
Industrial Development Group Ltd	28½	Central Land Investments (Surrey) Ltd	30
Margam Slag Co Ltd	50	Chantiers Modernes - Wimpey Asphalt SA	50
Marinex Gravel Ltd	50	Chiltern Street Investments Ltd	22
Millbank Technical Services Ordnance Ltd	24	Chiswick Park Developments Ltd	50
(Profits share 33½%)		City & Provincial Developments Ltd	50
Société d'Engineering et de Réalisations		Craigielea Investments Ltd	33½
Wimpey-Sneri SA	40	Euston Centre Properties Ltd	50
Wimpey-Brown & Root (Nigeria) Ltd	30	Haymarket Developments Ltd	20
Wimpey Laing Bandar Abbas Ltd	50	Haysmith Investments Ltd	20
Wimpey Laing Iran Ltd	50	Headley Properties Ltd	50
Wimpey Unox Ltd	40	Laing Wimpey Alireza Ltd	33½
		LW Properties Ltd	50
		Paternoster Development Ltd	20
		Shaftward Investments Ltd	33½

(b) Other unquoted companies

Holdings of a material nature included under this heading and representing not less than 10% of the equity are as follows:

Held by parent company		Held by subsidiary company	
Conder International Ltd	12½	The Oldham Estate Co Ltd	10½

(c) There has been a change in the accounting treatment of the group share of profits and losses of associated companies. In previous years the group share of profits and losses of associated companies was shown by note and only dividends received and provisions for losses were brought into the accounts. In the current year the group share of profits less losses has been brought into the accounts based on audited accounts of associated companies made up to dates on or after 31 August 1974 or, where these were not available, unaudited management accounts or estimates up to 31 December 1974.

The share of profits less losses, amounting to £1,277,312 as shown in the consolidated Profit and Loss account represents the group share of apportioned results for periods of twelve months ended at various dates between 31 August 1974 and 31 December 1974. The group share of losses less profits of associated companies included in the group reserves in note 17 is made up as follows:

As at 1 January 1974—loss	1,061,284
Adjustment in respect of prior years	52,403
	<hr/> 1,008,881
For the current year:	
Profit before tax	1,277,312
Tax thereon (note 5)	654,840
	<hr/> 622,472
	<hr/> 386,409
Dividends received during the current year (excluding the notional income tax credit of £285,988)	674,198
	<hr/> £1,060,607

The group share of capital surpluses of associated companies amounts to £16,387,346 (1973 £18,862,000). These are primarily surpluses arising from directors' revaluations of properties completed and fully or substantially let, as shown in the capital reserves and directors' reports in the last available accounts of those companies. In stating the surpluses no account has been taken of taxation liabilities which might arise if properties were sold at the valuation amounts.

14 Investments continued

The group includes its own properties at cost rather than at revaluation figures, and the group reserves consist entirely of realised surpluses, whether capital or revenue. In order to accord with this accounting policy, the group share of associated companies' revaluation surpluses is not brought into the consolidated balance sheet.

(d) The amount appearing in the balance sheet in respect of associated companies comprises :

	Group	Parent company	Group	Parent company
	1974	1974	1973	1973
	£	£	£	£
Shares, at cost	1,705,930	992,177	1,146,309	687,793
Provisions	—	(489,410)	(489,410)	(489,410)
Share of attributable losses less profits	(1,060,607)	—	—	—
Amounts due from associated companies	14,658,843	5,478,268	8,558,933	5,480,149
	<u>£15,304,166</u>	<u>£5,981,035</u>	<u>£9,215,832</u>	<u>£5,678,532</u>

(e) The total group share of profits and reserves relative to the holdings in unquoted investments shown by accounts made up to various dates from 31 December 1973 to 30 June 1974 is as follows :

	1974	1973
	£000	£000
Net profits before taxation	137	206
Taxation	116	98
Net profits after taxation	21	108
Dividends paid attributable thereto	9	10
Total surpluses	12	98
Accumulated net surpluses brought forward	305	207
Accumulated net surpluses carried forward	317	305
Other reserves	10,753	10,609
Group share of post-acquisition surpluses	11,070	10,914
Group share of capital and pre-acquisition reserves	297	320
Total group share of capital and reserves	<u>£11,367</u>	<u>£11,234</u>
Group book values	<u>£286</u>	<u>£287</u>

The other reserves shown above are primarily in respect of revaluation surpluses which arise from directors' revaluations of properties completed and fully or substantially let, as shown by the last available accounts or directors' reports of those companies. In stating the surpluses no account has been taken of taxation liabilities which might arise if properties were to be sold at the valuation amounts. Other properties are regarded by the directors of those companies as having a value in excess of the book value.

(f) During 1972, the company, with its subsidiary Hamme Investments Limited, entered into an agreement for the sale of approximately three-quarters of the holding in The Oldham Estate Company Limited. Under the agreement Hamme will retain its remaining holding in Oldham for a period of three years from 26 July 1972, and for a further period of three years thereafter the purchasers have the right to purchase at market price any shares which Hamme may wish to sell. If Oldham shares are not quoted on the London Stock Exchange by 25 July 1975, Hamme may require the purchasers to purchase the remaining shares for £11,077,560 which compares with the group share of capital and reserves amounting to £10,789,498 included under unquoted investments in (e) above. The book value of this holding is £22,649.

(g) In stating the present market value of quoted investments, no account has been taken of tax on capital gains which might arise as a result of any realisation of the shareholdings concerned.

15 Work in progress and stocks

Work in progress and stocks have been consistently valued at the beginning and end of the year.
Work in progress is valued at cost less cash received on account and stocks at cost less provisions.

16 Share capital

	1974	1973
Ordinary shares of 25p each, authorised, issued and fully paid	£32,000,000	£32,000,000

17 Reserves

	Group	Parent company	Group	Parent company
	1974	1974	1973	1973
	£000	£000	£000	£000
Capital reserve				
Balance at 31 December 1973	25,784	—	24,873	—
Surplus on disposal of investments (after deducting tax of £132,074, 1973 £436,615)	483	—	911	—
	<u>£26,267</u>	<u>—</u>	<u>£25,784</u>	<u>—</u>
Pension reserve				
Balance at 31 December 1973	1,500	1,500	—	—
Transfer from profit and loss account	1,000	1,000	1,500	1,500
	<u>£2,500</u>	<u>£2,500</u>	<u>£1,500</u>	<u>£1,500</u>
General reserve				
Balance at 31 December 1973	30,273	26,650	16,471	15,281
Cost of control of subsidiary companies	(662)	—	(305)	—
Surplus (loss) arising on exchange differences	(614)	(528)	805	567
Surplus on redemption of loan stock (note 18)	11	11	302	302
Transfer from profit and loss account	13,000	10,000	13,000	10,500
	<u>£42,008</u>	<u>£36,133</u>	<u>£30,273</u>	<u>£26,650</u>
Profit and loss account				
Balance at 31 December 1973	2,531	554	2,232	988
Release of provision consequent upon change of accounting treatment of associated companies	576	—	—	—
Unappropriated balance of the year	899	286	299	(434)
	<u>£4,006</u>	<u>£840</u>	<u>£2,531</u>	<u>£554</u>
Associated companies				
Cumulative share of losses less profits (note 14c)	(£1,061)	—	—	—
Total reserves	<u>£73,720</u>	<u>£39,473</u>	<u>£60,088</u>	<u>£28,704</u>

18 Unsecured loan stock

During the year, £40,300 (1973 £1,518,100) of the 6 % Unsecured Loan Stock 1975/80 was purchased at market price and cancelled. The surplus of £11,048 (1973 £302,002) has been taken to reserve.

19 Terms of loans

Loans repayable after 5 years are due for repayment at various dates from 1979 to 2005 and interest is payable thereon mainly at rates from 6% to 14% per annum.

20 Provision for deferred taxation

Deferred taxation represents principally taxation at current rates on the excess of tax allowances on capital expenditure over the amounts provided for depreciation, less the Advance Corporation Tax on the recommended dividend.

21 Capital commitments

	Group	Parent company	Group	Parent company
	1974	1974	1973	1973
	£000	£000	£000	£000
Estimated amount of capital expenditure contracted for but not provided in the accounts	9,288	7,739	10,367	6,106
Expenditure authorised but not contracted for	4,905	3,930	3,734	3,695

In arriving at these figures, Regional Development Grants have not been taken into account.

22 Exchange rates

Assets, liabilities and trading profits in foreign currencies have been converted into sterling at the rates of exchange ruling at the date of the balance sheet.

23 Contingent liabilities

The parent company has guaranteed bank facilities on behalf of associated companies up to an amount of £12,251,584 (1973 £4,640,000) and on behalf of subsidiary companies up to an amount of £3,240,287 (1973 £300,000). There are also contingent liabilities in respect of guarantees under building and other agreements entered into in the normal course of business.

Review of the year

United Kingdom : building and civil engineering

The country's economic downturn badly affected the construction industry and caused many problems. Despite this however, we increased our programme for local authorities by some 30 per cent, handing over 12,200 dwellings constructed in our No-Fines technique. In addition we completed the modernisation of no less than 4,000 sub-standard houses and flats. With more than 19,000 new homes under construction and further refurbishing contracts in hand we look forward with some confidence in this sector.

Our private housing development suffered early in the year from lack of funds available to building societies, coupled with high mortgage rates. This situation was somewhat alleviated by the selection of new smaller house types to meet changing market needs, enabling us to sell in all over 8,000 homes to private purchasers. This was an admirable achievement in difficult circumstances.

Although the volume of work on industrial and factory buildings during the year was maintained and the value of commercial building actually increased, current investment is at a low level. Until there is a return of confidence within industry and commerce we face a serious decline in turnover in this sector.

Our interest in property development included in London the continuation of activity at Euston Centre in which we hold a 50 per cent share with Stock Conversion and Investment Trust. We also completed a project in Wigmore Street in which we have a one-third interest with the same partners.

Companies newly included in the list of associated companies are Ariel Developments, Headley Properties and LW Properties which are 50 per cent owned and are undertaking several commercial property developments, generally involving the provision of finance by the group.

In respect of the Monteith group, Scotland – builders merchants and engineers – acquired at the end of 1973, we are able to report an increase in turnover with correspondingly good profits.

Civil engineering activities were affected considerably by the energy crisis in the early part of the year but we maintained a good turnover on major road contracts. We completed the new passenger terminal and quay at Hull docks for the British Transport Dock Board, the fitting-out quay in Belfast for Harland & Wolff and made good progress on the covered shipbuilding dockyard for Sunderland Shipbuilders. Opencast coal mining operations were increased with the award of a new contract in Scotland and extensions of our sites in Wales. New and more powerful plant has been purchased which will increase our coal output over the next few years.

North Sea area

Highland One, the first of two oil structures ordered by BP for their Forties field, was successfully floated out in August from the Nigg Bay Yard of Brown & Root-Wimpey Highlands Fabricators in which we have increased our holding to 50 per cent. Construction of the second structure is well advanced and we have an order from Burmah Oil for a further deep water steel jacket to be located in their Ninian field. This will ensure continuity of operations at Nigg into 1977.

Design is now complete for a concrete gravity structure, which can be built, complete with deck support unit, in a shallow dry dock such as the one at Nigg Bay for which we have planning permission. The small cell design, using pre-cast elements, combines maximum economy with speed and simplicity of construction.

Top : Kai Tak Airport, Hong Kong, one of the world's major airports. The runway was extended and resurfaced to cope with increased traffic. Wimpey Asphalt resurfaced the runway at night and surfaced the extension by day, allowing the airport to be kept fully operational throughout the period of contract.

Main Contractor : Paul Y
Consulting Engineers to the Hong Kong Government :
Scott Wilson, Kirkpatrick & Partners

Bottom : New Headquarters for the Petrochemical Division of ICI, Wilton, Cleveland. The complex includes offices and research and development laboratories.

Architects, Quantity Surveyors and Structural and Service Engineers for the project were, The Building Design Partnership, Preston under the leadership of T Devlin BArch(L'pool) AIArb RIBA



Wimpey Marine continues to expand its activities in servicing North Sea oil rigs. It acquired 3 new 5,600 bhp tug/supply vessels which have been supplemented by two larger boats of the same type but of 9,000 bhp each. They are all capable of operating throughout the year in the severest weather conditions. As ship managers Wimpey Marine also operate 3 supply vessels for Brown & Root-Wimpey. The construction of further crane barges and tugs to service civil engineering contracts is in hand with the present fleet of some 50 units fully committed.

Overseas : building and civil engineering

Our endeavours to increase overseas operations during the past year have met with considerable success. The main centres of activity have been in Iran and the Middle East where we have a record work-load.

In Oman we are constructing a 110 kilometre highway and have several building contracts in Muscat, including an hotel. A large crusher and aggregate production plant is being constructed in association with Salwa and will be operated for the Government of Qatar. Further work was won in Bahrain with Yusef bin Ahmed Kanoo, and new orders were obtained for fabrication and for offshore installation projects by Brown & Root-Wimpey Middle East. The joint venture, Alfuttaim Wimpey, in Dubai was successful in obtaining contracts for two bridges and reconstruction of the Suq Wharf. Good progress has been made on major contracts for the Saudi Arabian Government by our joint venture with John Laing and Haji Abdullah Ali Reza, and we were awarded a contract for a major airfield and terminal buildings at Abha.

We have formed new companies for our operations in Iran which are already engaged on several large projects for the Iranian Government, including a dry dock at Bandar Abbas. In Algeria a company, SERWIS, has been formed with the Algerian state company, SNERI, initially to co-ordinate the design and construction of various industrial developments, three of which are already in hand.

Good progress has been made in Zaire on the £30m contract covering the reconstruction of seven airfields, which is due for completion in January 1977. A contract for a large extension to Michelin's tyre factory in Port Harcourt, Nigeria, has been won by George Wimpey & Co (Nigeria) and work continues on the new market in this city, whilst Wimpey-Brown & Root (Nigeria) has produced good results operating the fabrication yard and an offshore service base.

In the Far East construction of the nuclear power station at Ko-Ri in the Republic of Korea proceeds despite difficulties caused by a severe shortage of vital materials.

Our Caribbean subsidiary, based in Trinidad, completed a secondary school and a 12-storey office block in Port of Spain. As well as the Sir Solomon Hochoy Highway it also has several small contracts operating successfully. The steel fabrication facility at Goodrich Bay maintained a reasonable level of work during the year.

In Peru, at Iquitos, we completed a jetty for the reception of pipes destined for the Trans-Andean oil pipeline whilst, at the Pacific end of the pipeline, we have been awarded an £8m contract for a marine terminal at Bayovar.

We have continued our business activities in Australia at the same level as last year.

Our Canadian subsidiary, with headquarters in Toronto, has increased its turnover to £28m, despite a downturn in the residential market during the last quarter of the year. Already there are signs of improvement and, with civil engineering work-load at a record level, we are confident that there will be continuing expansion of our overall business in 1975. Permanent offices have been established in Ottawa and in Edmonton, Alberta, where, in addition to general contracting operations, we have purchased residential land for development. We have also bought housing land in Columbus, Ohio, as an initial venture into the American market.

We are looking to Europe for further business. Sales on our housing site near Paris are encouraging and additional sites in France will be opened during the coming year. We have signed an agreement with Intercooperation Company of Budapest for the construction in our No-Fines technique of 24,000 dwellings in Hungary during the next 10 years. The site operations will be carried out by the Hungarian building co-operatives under our supervision.

Mechanical, electrical and chemical engineering

Deferment by some of our clients of proposed new facilities due to economic uncertainties has led to a slight reduction in the volume of work carried out by George Wimpey ME & C during the year. One of its achievements was the work at Nigg Bay on Highland One, the world's largest oil offshore jacket. This involved responsibility for installation of the mechanical and electrical engineering and instrumentation associated with the flotation system, the successful operation of which was vital to placing the structure in the Forties field.

Contracts awarded during the year included a gas compressor station in Scotland, several BP expansion projects at Grangemouth, and the design and construction of a very large starch products plant at Tilbury.

Overseas, two substantial projects in Belgium have been completed and work on the Romanian irrigation system is nearly finished. Activities have continued in Bahrain and also in Saudi Arabia, where we have formed a joint company, Arabian Mechanical Engineering Company (AMEC), with the National Construction Company, a member of the Ali Reza group. Further work will be carried out in Nigeria and Peru and increasing involvement overseas should lead to a satisfactory 1975.

Asphalt and quarrying

Wimpey Asphalt achieved a substantial increase in turnover during the year with good results despite the massive rise in hydrocarbon prices. However with the cutback in expenditure on road contracts it is difficult to foresee the extent of our future programme in the UK.

Expansion of work overseas was significant, particularly with the surfacing of airfields. Pearls Airport, Grenada, Kisangani Airport, Zaire and Kai Tak Airport, Hong Kong, were completed with several other airfields at present being surfaced in Zaire and Dhahran, Saudi Arabia. Roadworks in progress include the Sir Solomon Hochoy Highway in Trinidad and the new 110 kilometre road in Oman.

Facing : Carlsberg Brewery, Northampton, the largest automated brewery built outside Denmark. A management contract by George Wimpey ME & C.

Architects : Knud Monk
Consulting Engineers : Ove Arup & Partners



In association with Strabag-Bau and Bitumarin, work is continuing on the High Island Dam project in Hong Kong. This operation involves the use of hydraulic asphalt and the design of bituminous materials. Wimpey Asphalt provides a consultative and advisory service in this particular application. In France the company formed with Les Chantiers Modernes successfully completed the surfacing of some 32 kilometres of auto-route running from Beaune to Dijon.

The mastic and felt roofing section increased its workload and the acquisition of The Pure Asphalt Co (Bolton) should secure material needs in the North West.

Our quarries once again produced good results. Moore Brothers (Quarries), our subsidiary in Northern Ireland, acquired a further basalt quarry near Coleraine and also took over the sand extraction business of Madden Bros. operating at Lough Neagh. In the North of Scotland the MacWilliam group had an excellent year and is well placed to play an important role in the increasing activities in the Highlands, whilst in South Wales the associated company Margam Slag once again traded satisfactorily.

Laboratories

With the increasing range of the company's activities and sophisticated building techniques, the technical support of Wimpey Laboratories has continued to be most valuable. There has been extensive research into methods of improving thermal and sound insulation of dwellings and experiments with full scale sections of houses in our acoustic test chamber have provided useful information on economical methods for achieving the new standards.

Our marine investigation activities have been extended both at home and overseas. Following the commissioning of our new dynamically positioned site investigation vessel MV Wimpey Sealab we have carried out exploratory drilling for the NCB off the Northumbrian coast and in the Firth of Forth. It is anticipated that this vessel will make an important contribution to the development of North Sea oil by undertaking the necessary foundation and geological investigations.

Our specialist engineering services were in greater demand on a number of interesting jobs which included the stabilisation of the rock mass beneath a lighthouse in the Shetlands, the grouting of piles on the Forties field oil platforms and a considerable volume of mine infilling work at various sites in the UK.

Top left: MV Wimpey Sealab (5950 tons), operated by Wimpey Laboratories is a sophisticated dynamically positioned vessel designed for drilling in deep water through the centrewell. Used primarily for site investigations and geological studies, this vessel, with roomy accommodation, can be used for a variety of specialist marine activities.

Bottom left: An attractive No-Fines housing estate for the London Borough of Enfield.

Borough Architect: NC Dowell RIBA

Top right: The 22 km dual carriageway, Sir Solomon Hochoy Highway, in Trinidad, constructed by George Wimpey (Caribbean) which improves communications between the north and south of the island.

Bottom right: A private development of luxury flats overlooking the river at Kingston-Upon-Thames.



Top : A modern malt whisky distillery at Auchroisk, Scotland for International Distillers and Vintners blends in tastefully with the local countryside.

Designed by Westminster Design Associates

Bottom Left : MV Wimpey Seawolf at the Pool of London prior to going into service with Shell Exploration UK.

Bottom Right : RH Gane and Sir Godfrey Mitchell inspect Seawolf with members of Wimpey Marine staff.



George Wimpey & Co Limited and subsidiaries

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Telegrams & Cables : Wimpeyco London W6
Telex : UK 25666. Overseas 22436

Principal UK subsidiaries

DA Monteith (Holdings) Limited

10 Lynedoch Place, Glasgow G3 6BL
Telephone : 041-332 9777
Directors : DA Monteith, JS Robertson, AW Nicol, CE Adams,
Lord Glenkinglas PC

George MacWilliam & Son (Contractors) Limited

Great North Road, Muir of Ord, Ross-shire IV6 7UB
Telephone : 046-382 344
Directors : FG Earner, D Wight, SS Jardine, J Mason,
D MacWilliam, I Robertson, AA Tait, T Sutherland

George Wimpey International Limited

Hammersmith Grove, London W6 7EN
Directors : RH Gane, DRW Watts, DG Fitzgerald, JH Oakley,
J Anderson, CJ Chetwood, TT Candlish, PJ Ward, AD McDowall,
CE Adams, FH Archer, JB Hanchet, SS Jardine, WA Simpson,
RB Ferris, RC Hattersley, LCT Sallabank

George Wimpey ME & C Limited

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Telephone : 01-560 3100
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JC Chapman, DW Jones, WA Simpson, RF Flint, DM Irvine,
IL Connell

Glenthorne Insurance Brokers Limited

Hammersmith Grove, London W6 7EN
Directors : RH Gane, RB Smith, H Norris, R Cowan

Moore Brothers (Quarries) Limited

Green Road Quarries, Ballyclare, Co Antrim, N Ireland
Telephone : 023-831 2295
Directors : SS Jardine, D Wight, NR Rutherford, J Moore,
CE Adams, WGV Puxley

Wimpey Asphalt Limited

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Telephone : 01-995 1400
Directors : D Wight, SS Jardine, H Norris, FG Earner,
CE Adams, NR Rutherford, PC Leaver, AC Tyler, JB White

Wimpey Laboratories Limited

Beaconsfield Road, Hayes, Middlesex, UB4 0LS
Telephone : 01-573 7744
Directors : JC Chapman, NH Searle, RH Gane, W Barr,
JH Oakley, A Broadhead, LJ Murdock, AC Scott, S Rodin,
MJ Tomlinson

Wimpey Marine Limited

Hammersmith Grove, London W6 7EN
Directors : JH Oakley, R Butcher, H Norris,
JC Chapman, TT Candlish, A Broadhead

Principal overseas offices & subsidiaries

Australia : George Wimpey & Co Limited

Manager : BG Granger
197 Coward Street, Mascot 2020, New South Wales,
(PO Box 124 Mascot)
Telephone : 667 0371

Bahrain : George Wimpey & Co Limited

Manager : J Nicholson
Mina Sulman, Manama, Bahrain (PO Box 588 Bahrain)
Telephone : 714911

Canada : George Wimpey Canada Limited

80 North Queen Street, Box 10, Postal Station 'U',
Toronto 18 Ontario
Telephone : 233 5811
Directors : (UK) RH Gane, DG Fitzgerald, CE Adams
(Canada) AR Grant, AJ MacIntosh, JJ Barnicke, CF Bennell,
WM Moran

Dubai : George Wimpey & Co Limited

Regional Director : RB Ferris
PO Box 1811, Dubai, United Arab Emirates
Telephone : 27496

France : Wimpey France SA

22-24 Rue de Courcelles, Paris
Telephone : 225-94-88
Directors : (UK) DG Fitzgerald, H Norris, CE Adams,
RC Hattersley (France) G Jeuffroy, C Van Camelbeke

Iran : Wimpey Laing Iran Limited

PO Box 33-443, Tehran, Iran
Directors : (UK) DG Fitzgerald, JB Hanchet, SDP Morton,
JM Watt, KTW Beavon (Iran) AA Gagie, TAJ Hutchinson

Nigeria : George Wimpey & Co (Nigeria) Limited

5 Sumbo Jibowu Street, South West Ikoyi, Lagos
Telephone : 26395
Directors : (UK) JH Oakley, J Anderson, CJ Chetwood,
FH Archer (Nigeria) PF Cook, TK Audifferen,
Lady Kofo Ademola

Peru : George Wimpey & Co Limited

Manager : KA Baker
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Lima (PO Box 10186)
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Saudi Arabia : Laing Wimpey Alireza Limited

PO Box 2797, Riyadh, Saudi Arabia
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Directors : (UK) DG Fitzgerald, JB Hanchet, SDP Morton,
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Civil/M&E : AD & B Consultants
Quantity Surveyors : Frank G Coates FRICS



